

MONTANA BOARD OF REAL ESTATE APPRAISERS

301 So Park Ave, 4th Floor

PO Box 200513

Helena MT 59620-0513

Phone: (406) 841-2961 Fax: (406) 841-2305

E-MAIL: dlibsdua@mt.gov

WEBSITE: <http://www.realestateappraiser.mt.gov/>

FEE FOR UPGRADING A LICENSE/CERTIFICATE

Upgrade fee \$150.00

APPLICATION PROCEDURES AND SUPPORTING DOCUMENTS FOR UPGRADING A LICENSE/CERTIFICATE: The following information and/or documentation is required at least 45 days in advance of the next scheduled board meeting date. An application will not be reviewed until all materials are received and accepted.

Completed application signed by the applicant with the signature acknowledged before a notary public.

Check or money order for fees payable to Board of Real Estate Appraisers

Education log and certificates of completion*

Experience log*

Examination results

* The applicant shall submit original or certified documents in support of the application. The board may permit such documents to be withdrawn upon substitution of a true copy.

The board shall review fully completed applications for compliance with board law and rules and shall notify the applicant in writing of the results of the evaluation of the application. The board may request such additional information or clarification of information provided in the application as it deems reasonably necessary. Incomplete applications shall be returned to the applicant with a statement regarding incomplete portions.

The applicant shall correct any deficiencies and resubmit the application. Failure to resubmit the application within 60 days shall be treated as a voluntary withdrawal of the application. After voluntary withdrawal, an applicant will be required to submit an entirely new application to begin the process again.

UPGRADING REQUIREMENTS:

LICENSE LEVEL TO CERTIFIED RESIDENTIAL:

To upgrade from a licensed real estate appraiser to a certified residential real estate appraiser, an applicant may use education and experience obtained for licensure as a licensed real estate appraiser.

Must have completed 120 hours of pre-approved education, 15 hours of which must cover the Uniform Standards of Professional Appraisal Practice and 15 hours of report writing. Applicants must demonstrate that their education involves coverage of all topics listed below. In addition to the topics listed, applicants shall demonstrate that their education involved coverage of narrative report writing and direct capitalization within the income

approach. The education for this certification shall place particular emphasis on the appraisal of one- to four-unit residential properties.

- (a) influences on real estate value;
- (b) legal considerations in appraisal;
- (c) types of value;
- (d) economic principles;
- (e) real estate markets and analysis;
- (f) evaluation process;
- (g) property description;
- (h) highest and best use analysis;
- (i) appraisal statistical concepts/methods;
- (j) sales comparison approach;
- (k) site value;
- (l) cost approach;
- (m) income approach:
 - (i) gross rent multiplier;
 - (ii) estimation of income and expenses;
 - (iii) operating expense ratios;
- (n) evaluation of partial interests;
- (o) appraisal standards and ethics;
- (p) types of misconduct for which disciplinary proceedings may be initiated against a licensed real estate appraiser, as set forth by statute.

Must have passed the real estate appraisers examination with a score of 77%

Must have completed 2500 hours of appraisal experience over a period of not less than 24 months. The hours may be treated as cumulative in order to achieve the necessary 2500 hours of appraisal experience.

LICENSE LEVEL TO CERTIFIED GENERAL:

To upgrade from a licensed real estate appraiser to a certified general real estate appraiser, an appraiser may use education obtained for licensure as a licensed real estate appraiser with the additional 90 hours being obtained from non-residential courses.

Must have completed 180 hours of pre-approved education, 15 hours of which must cover the Uniform Standards of Professional Appraisal Practice and 15 hours of report writing. In addition to the topics listed above, applicants shall demonstrate that the education included:

- (a) narrative report writing; and
- (b) income approach, including the following:
 - (i) addressing estimation of income and expenses;
 - (ii) operating statement ratios;
 - (iii) direct capitalization;
 - (iv) cash flow estimates;
 - (v) measures of cash flow; and
 - (vi) discounted cash flow analysis.

The education for certification as a certified general real estate appraiser shall place particular emphasis on the appraisal of non-residential properties.

Must have passed the real estate appraisers examination with a score of 79%
Must have completed 3000 hours of appraisal experience over a period of not less than 30 months of which at least 1500 hours must be in non-residential appraisal work. The hours may be treated as cumulative in order to achieve the necessary 3000 hours of appraisal experience.

RESIDENTIAL CERTIFICATION TO GENERAL CERTIFICATION:

To upgrade from a certified residential real estate appraiser to a certified general real estate appraiser, an appraiser may use education obtained for licensure as a licensed real estate appraiser or residential certification with the additional 60 hours being obtained from non-residential courses.

Must have completed 180 hours of pre-approved education, 15 hours of which must cover the Uniform Standards of Professional Appraisal Practice and 15 hours of report writing. In addition to the topics listed above, applicants shall demonstrate that the education included:

- (a) narrative report writing; and
- (b) income approach, including the following:
 - (i) addressing estimation of income and expenses;
 - (ii) operating statement ratios;
 - (iii) direct capitalization;
 - (iv) cash flow estimates;
 - (v) measures of cash flow; and
 - (vi) discounted cash flow analysis.

The education for certification as a certified general real estate appraiser shall place particular emphasis on the appraisal of non-residential properties.

Must have passed the real estate appraisers examination with a score of 79%

Must have completed 3000 hours of appraisal experience over a period of not less than 30 months of which at least 1500 hours must be in non-residential appraisal work. The hours may be treated as cumulative in order to achieve the necessary 3000 hours of appraisal experience

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UPGRADE APPLICATION

LICENSE LEVEL REQUESTED: (please check one)

☐

RESIDENTIAL CERTIFICATION

☐

GENERAL CERTIFICATION

1. FULLNAME _____
Last First Middle

2. OTHER NAME(S) KNOWN BY _____

3. PRESENT EMPLOYER: _____

4. EMPLOYER'S ADDRESS: _____
Street or PO Box # City & State Zip

5. HOME ADDRESS: _____
Street or PO Box # City & State Zip

6. PREFERRED MAILING ADDRESS: ____ Home ____ Employer

7. E-MAIL ADDRESS: _____

8. TELEPHONE: (_____) _____ (_____) _____
Business Home Fax

9. SOCIAL SECURITY NUMBER _____ FOREIGN ID NUMBER _____

10. DATE OF BIRTH _____ PLACE OF BIRTH _____ Male Female

11. LICENSE NAME _____
(State your name, as it should appear on the license if granted)

12. CURRENT LICENSE/CERTIFICATION LEVEL HELD: _____

13. TEST TAKEN: DATE: _____ LEVEL: _____

14. EDUCATION HOURS SUBMITTED WITH ORIGINAL APPLICATION: _____

15. EDUCATIONAL HOURS SUBMITTED FOR ADDITIONAL CREDIT: _____

16. EXPERIENCE SUBMITTED WITH ORIGINAL APPLICATION: _____

17. EXPERIENCE SUBMITTED FOR ADDITIONAL CREDIT: _____

18. REASON FOR UPGRADE: _____

(Signature) (Date)

**STATE OF MONTANA
BOARD OF REAL ESTATE APPRAISERS
EXPERIENCE LOG**

Page ____ of ____

Name: _____

Social Security Number: ____ - ____ - ____

Property ID:		Type of Property		Type of Assignment		Type of Report					Hours		
Date of Report	Address of legal description	Resident	Non-Resident (describe)	Complete	Limited	Self-Contained	Summary	Restricted	Field Review	Technical Review	Resident	Non-Resident	Staff Use Only

Signature

Date

Total this Page: _____
Running Total: _____

Co-Signature

Relationship to Applicant

Make as many copies of this page as needed

**STATE OF MONTANA
BOARD OF REAL ESTATE APPRAISERS
APPRIASAL EDUCATION COURSE SUMMARY**

Page ____ of ____

Name _____ Social Security Number _____ - _____ - _____

Course Date	Course Number	Title of Course	Sponsoring Organization	Brief Description	Course Hours	Staff Use Only

Signature

Date

*Please attach certificates of attendance for the classes you are claiming for credit. Make as many copies of this form as needed.